

July 13, 2010

UTAH DISTRICT NEWSLETTER

INSIDE THIS ISSUE:

Affordable Care Act	1
Jess Knox, Associate Administrator for Office of Field Operations Visits SBA's Utah District	2
Computer Security	2
SBA's Patriot Express Loan Initiative Delivers Nearly \$500 Million to 6,000 Vets	3
Additional Veteran's Information	4
LENDER LOAN NUMBERS FOR THE MONTH OF JUNE	5
LENDER LOAN NUMBERS FOR THE MONTH OF JUNE	6

Save the Date:

July 21, 2010
Salt Lake SCORE Workshop
Salt Lake County Building Complex
Salt Lake City, UT
(801) 746-2269

July 21, 2010
Salt Lake SCORE LLC Workshop
Offices of Parsons Kingdon Harris
111 East Broadway, 11th Floor
5:30 pm—8:00 pm
Salt Lake City, UT
(801) 746-2269

July 27, 2010
8(a) Orientation—SBA Office
125 South State Street, 2nd floor
Salt Lake City, UT
10:00 am to 11:30 am
Contact: (801) 524-6831

Helping small businesses
start, grow and succeed.



Your Small Business Resource

Letter from Administrator Mills On Affordable Care Act (ACA)



Administrator
Karen Mills
U.S. Small Business Administration

Dear Small Business Owner,

For decades, access to affordable health insurance has been the number-one concern of small business owners. To help you address that concern and provide quality, affordable coverage for your employees, the new Affordable Care Act gives you a number of new tools and benefits.

The most immediate benefit you should know about is the tax credit to help you pay for up to 35 percent of your employee premiums starting this tax year. An estimated 4 million small businesses may qualify for these tax credits, totaling about \$40 billion over the next 10 years. Go here to learn more about the tax credit www.healthcare.gov, including new information that explains how this federal credit is *in addition to* state-level credits you might receive and how dental and vision coverage are also eligible for the federal credit.

The Affordable Care Act also included reporting requirements if you pay another business \$600 or more starting with 2013 filings. Small business groups have voiced concerns about the possible burden this places on people like you. That's why the IRS is already planning to exempt from this requirement your transactions that use credit and debit cards. Also, the IRS, SBA and others in the Administration are looking for additional ways to minimize burdens and avoid duplicative reporting. We welcome your comments and input as we move forward together to address implementation issues under the new law.

Over the last 16 months, this Administration has taken steps to provide tax relief that put more money in the hands of small business owners like you – including write-offs for new equipment, credits for hiring unemployed workers and capital gains exclusions for small business investors. We know that sensible tax relief like this will help you grow your business, create new jobs, and continue drive America's economic recovery.

With warm regards, Karen Mills

www.healthcare.gov

**Jess Knox, Associate Administrator for Field Operations
Visits SBA's Utah District Office**



Jess Knox at the World Trade Center
Left to right
Stan Nakano, Sheila Steiner, Elizabeth
Goryunova, Jess Knox and Lew Cramer

On July 6-7, 2010, SBA's Utah District Office received a visit from Jess Knox, Associate Administrator for the Office of Field Operations. The two day visit was filled with meetings including: Utah District Office, Salt Lake County, lenders, SCORE and the World Trade Center. Jess Knox addressed many of SBA's hot issues including; SBA's Recovery Act, Micro lending, and the Affordable Care Act (ACA).

Jess Knox became Associate Administrator of the Office of Field Operations at the U.S. Small Business Administration in May 2009. Jess is tasked with carrying out the SBA's policies and programs in communities across the country. He is immersed in the day-to-day workings of the SBA's Field Offices which includes 10 Regions, 68 District Offices, 14 Branch Offices and 26 Alternate Work Sites.



Start your information security planning here!

August 18, 2010

8:00 am – 12:00 pm

Salt Lake Community College

Miller Campus

Lone Peak Room

9750 South 300 West Sandy, Utah

To register contact: Melinda Workman

Email: melinda.workman@sba.gov

Phone: 801-524-3213

Fax: 801-524-4410

Space is Limited!

Registration Fee: **FREE**

SBA's Patriot Express Loan Initiative Delivers Nearly \$500 Million to 6,000 Vets

WASHINGTON – In just three years' time, the U.S. Small Business Administration's Patriot Express Pilot Loan Initiative has supported nearly \$500 million in Patriot Express loans to small businesses owned and operated by veterans, reservists and their spouses.

Patriot Express Loans, which can be used to start or expand a small business, increased over the past two years due in part to the American Recovery and Reinvestment Act, which raised loan guarantees to 90 percent, and temporarily eliminated fees for borrowers on all SBA loans. To date more than 6,000 loans have been made.

Patriot Express was launched June 28, 2007, to expand upon the nearly \$1 billion in loans SBA guarantees annually for veteran-owned businesses. SBA also offers counseling assistance and procurement support each year to more than 200,000 veterans, service-disabled veterans, reservists and members of the National Guard.

"America's veterans have the leadership skills and experience to become successful entrepreneurs and small business owners," SBA Administrator Karen Mills said. "As we celebrate Independence Day, we renew our commitment to more than 26 million veterans and service members across the country, including the thousands returning from Iraq and Afghanistan. The Patriot Express initiative, in conjunction with other SBA programs, puts more capital and more tools in the hands of veterans as they grow their businesses and create the jobs America needs."

Patriot Express is a streamlined loan product based on the agency's highly successful SBA Express Program, but with an enhanced guaranty and interest rate. Patriot Express loans are offered by SBA's network of participating lenders nationwide and features one of SBA's fastest turnaround times for loan approvals. Patriot Express loans are available for up to \$500,000.

The Patriot Express loan can be used for most business purposes, including start-up, expansion, equipment purchases, working capital, inventory or business-occupied real-estate purchases. Local SBA district offices can provide lists of Patriot Express lenders in their areas. Details on the initiative can be found at www.sba.gov/patriotexpress.

Patriot Express is available to military community members including veterans, service-disabled veterans, active-duty service members participating in the military's Transition Assistance Program, Reservists and National Guard members, current spouses of any of the above, and the widowed spouse of a service member or veteran who died during service, or of a service-connected disability. The average loan amount is almost \$82,000. Nearly 15 percent of those loans have gone to military spouses. After a loan application is approved by a commercial lender, it is submitted to SBA for approval. Most applications are approved by SBA within 24 hours.

Additionally, SBA has entered an agreement with six major universities to expand and deliver entrepreneurship training for service-disabled veterans of the wars in Iraq and Afghanistan in a program called Entrepreneurship Bootcamp for Veterans with Disabilities (EBV). For more information go to www.whitman.syr.edu/ebv.

SBA also offers business counseling through veterans' business development officers in district offices in every state and territory to provide access to SBA's range of programs and services. SBA recently expanded the Veterans Business Outreach Centers to 16 locations. They can be located at http://www.sba.gov/aboutsba/sbaprograms/ovbd/OVBD_VBOP.html.

In addition to district offices, SBA's resource partners SCORE, Counselors to America's Small Business, an expanded Small Business Development Center program for veterans, and Women's Business Centers, provide local and online assistance with: writing a business plan, financing options to start or grow your business, managing the business, expanding the business and selling goods and services to the government. The agency, along with other federal agencies, recently entered a joint agreement to help Native American/Alaska Native Veteran-owned businesses with an entrepreneurship education program at The Tuck School of Business at Dartmouth.

For those who are already small business owners and who expect call-up, the SBA and its resource partners can help with preparing their businesses before deployment, managing their businesses, selling goods and services to the government, obtaining other SBA financing and financial assistance, and obtaining loans for economic injury – Military Reserve Economic Injury Disaster Loans (MREIDL). Loans of up to \$2 million are available for small businesses sustaining economic injury because an owner or essential employee has been called to active duty as a military reservist.

The SBA and its Office of Veterans Business Development (OVBD) provides comprehensive assistance, outreach and support to veterans. Each year SBA helps more than 200,000 veterans, service-disabled veterans and reservists. To learn more about additional opportunities for veterans available through the SBA, please visit the website at www.sba.gov/vets.

Patriot Express Loan Initiative

The new Patriot Express loan is offered by SBA's network of participating lenders nationwide and features our fastest turn-around time for loan approvals. Loans are available up to \$500,000 and qualify for SBA's maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans over \$150,000 up to \$500,000. For loans above \$350,000, lenders are required to take all available collateral.



Resources to help you start and grow your business

SBA has veteran's business development officers in district offices in every state and territory able to provide military community members full access to the SBA's range of programs and services. What's more, there are five Veterans Business Outreach Centers located in: Albany, N.Y.; Pittsburgh; Lynn Haven, FL; Edinburg, Texas; and Sacramento, Calif. You can find specific contact information and a listing of services at:

www.sba.gov/aboutsba/sbaprograms/ovbd/OVBD_VBOP.html.

In addition to district offices, SBA's resource partners SCORE, counselors to America's Small Business; Small Business Development Centers, and Women's Business Centers provide local and online assistance with:

- Writing a business plan
- Financing options to start or grow your business
- Managing the business
- Expanding the business
- Selling goods and services to the government

To locate the offices nearest you, go to www.sba.gov/localresources/index.html.

Online Resources

- www.sba.gov—SBA's Web site provides information to help you manage your business from start to finish: expand your business with programs and services; and increase your business knowledge and productivity.
- score.org/veteran.html—SCORE's online counselors, who have expertise in supporting veteran entrepreneurs, provide business advice to the military community.

**Nancy Byerly— SBA's Utah District Office Lead Business Development Specialist
Veteran's Affairs Liaison: (801) 524-6831**

LENDER	June Loan Numbers	June Total Dollars	YTD Loan Numbers	YTD Dollars
1ST BANK	0	0	2	\$240,000
ALLIANCE COMMUNITY FCU	2	\$85,000	12	\$1,369,300
AMEGY BANK NATIONAL ASSOC	0	0	1	\$228,000
AMERICA FIRST FCU	8	\$135,000	49	\$1,589,000
AMERICAN BANK OF COMMERCE D/B/A AMBANK	0	0	9	\$5,856,900
AMERICAN BANK OF THE NORTH	0	0	3	\$3,290,000
BANKFIRST	0	0	1	\$150,000
BANK OF AMERICAN FORK	0	0	11	\$2,567,000
BANK OF THE WEST	0	0	0	0
BANK OF UTAH	0	0	13	\$4,253,300
BARNES BANKING COMPANY	0	0	1	\$35,000
BEEHIVE CU	2	\$50,000	15	\$457,000
BRIGHTON BANK	0	0	11	\$519,000
CACHE VALLEY BANK	1	\$325,000	7	\$770,000
CAPITAL COMMUNITY BANK	0	0	7	\$709,000
CELTIC BANK CORPORATION	0	0	28	\$16,903,500
CENNTENNIAL BANK	0	0	2	\$376,900
CENTRAL BANK	1	\$350,000	14	\$1,307,400
CHARTWAY FCU	0	0	1	\$99,500
COMMUNITY W. BANK NATL ASSOC	0	0	1	\$440,000
COMPASS BANK	0	0	1	\$66,000
CYPRUS FCU	3	\$359,200	12	\$1,130,200
D.L. EVANS BANK	0	0	1	\$35,000
EXCEL NATIONAL BANK	0	0	1	\$618,200
FIRST BANK & TRUST CO.	0	0	1	\$120,000
FIRST UTAH BANK	1	\$120,000	8	\$863,200
FRONTIER BANK, FSB	0	0	0	0
GOLDENWEST FCU	0	0	15	\$801,000
GRAND VALLEY BANK	0	0	0	0
GRANITE FCU	0	0	6	\$355,200
HORIZON UTAH FCU D/B/A HORIZON CU	0	0	3	\$134,500
JORDAN FCU	2	\$45,000	12	\$350,000
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	4	\$181,200	55	\$12,953,200
KEYBANK NATIONAL ASSOCIATION	0	0	18	\$1,900,500
LEWISTON STATE BANK	0	0	1	\$25,000
LIBERTY BANK, INC.	0	0	2	\$650,000
LIVE OAK BANKING COMPANY	0	0	6	\$3,460,000
MEADOWS BANK	1	\$209,400	4	\$2,489,400
MOUNTAIN AMERICA FCU	13	\$374,000	146	\$6,323,300
MOUNTAIN WEST BANK	0	0	0	0
MOUNTAIN WEST SMALL BUSINESS FINANCE	14	\$7,463,000	111	\$48,940,000
NEVADA COMMERCE BANK	0	0	4	\$1,322,500
NUMERICA CU	0	0	1	\$35,000
PRIME ALLIANCE BANK	0	0	2	\$1,080,000
SOUTHWEST COMMUNITY FCU	0	0	12	\$681,400
SPIRIT OF TEXAS BANK, SSB	0	0	1	\$163,000
STATE BANK OF SOUTHERN UTAH	4	\$257,800	59	\$5,733,800
SUNFIRST BANK	1	\$250,000	1	\$250,000
SUPERIOR FINANCIAL GROUP, LLC	1	\$7,500	17	\$172,500
THE FIRST NATIONAL BANK OF LAYTON	0	0	6	\$2,565,300

LENDER	June Loan Numbers	June Total Dollars	YTD Loan Numbers	YTD Dollars
THUNDER BANK	0	0	1	\$33,800
U.S. BANK NATIONAL ASSOCIATION	4	\$196,600	23	\$2,978,000
UNITED CENTRAL BANK	0	0	1	\$700,000
UNITED MIDWEST SAVINGS	0	0	1	\$1,400,000
UNIVERSITY FIRST FCU	1	\$105,500	12	\$1,521,500
USU CHARTER FCU	0	0	1	\$40,000
UTAH CENTRAL CREDIT UNION	0	0	0	0
UTAH CERTIFIED DEVELOPMENT COMPANY	6	\$2,111,000	50	\$17,915,000
UTAH COMMUNITY FEDERAL CREDIT UNION	0	0	0	0
UTAH FIRST FCU	0	0	10	\$395,000
WELLS FARGO BANK, NATIONAL ASSOCIATION	2	\$84,300	42	\$10,726,000
WILSHIRE STATE BANK	0	0	1	\$1,136,000
ZIONS FIRST NATIONAL BANK	37	\$2,421,600	473	\$40,001,700
TOTALS	108	\$15,131,100	1309	\$211,266,000